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*Attorneys for Irving H. Picard, Esq., Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

**DECLARATION OF SEANNA R. BROWN IN SUPPORT OF TRUSTEE'S
MOTION FOR AN ORDER UPHOLDING TRUSTEE'S DETERMINATION
DENYING "CUSTOMER" CLAIMS FOR AMOUNTS LISTED ON LAST
CUSTOMER STATEMENT, AFFIRMING TRUSTEE'S DETERMINATION
OF NET EQUITY, AND EXPUNGING THOSE OBJECTIONS WITH
RESPECT TO THE DETERMINATIONS RELATING TO NET EQUITY**

Seanna R. Brown, under penalty of perjury, declares the following to be true and correct:

1. I am a member of the Bar of this Court and an associate with the firm of Baker & Hostetler, LLP, counsel for Irving Picard, Trustee for the SIPA liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff. I submit this declaration in support of the Trustee's motion ("Motion") for an order upholding the Trustee's determination denying "customer" claims for amounts listed on last customer statements, affirming the Trustee's determination of net equity, and expunging those objections with respect to the determinations relating to net equity.

2. Attached hereto as Exhibit A is a copy of the Transcript of the Madoff Plea Hearing held on June 29, 2009 in the United States District Court, Southern District of New York, *United States of America v. Bernard L. Madoff*; 09-cr-213 (DC).

3. Attached hereto as Exhibit B is a copy of the Transcript of the DiPascali Plea Hearing held on August 11, 2009 in the United States District Court, Southern District of New York, *United States of America v. Frank DiPascali*; 09-cr-764 (RJS).

4. Attached hereto as Exhibit C is a copy of the Brief For Appellants James W. Giddens As Trustee For The Liquidation Of The Businesses of New Times Securities Services, Inc. and New Age Financial Services, Inc. and Securities Investor Protection Corporation filed on October 17, 2002 in the United States Court of Appeals for the Second Circuit, *In re New*

Times Securities Services, Inc. and New Age Financial Services, Inc., Case No. 02-6166 (2d Cir.
2002).

Dated: New York, New York
October 16, 2009

s/Seanna R. Brown
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Securities LLC and Bernard L. Madoff*